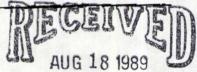
NONCOAL (August 1985)



SELF BONDING QUALIFICATION SHEET



Applicant Required to Meet One of the Following Criteria: DIVISION OF OIL, GAS & MINING

1. Current rating for most recent bond issuance ("A" or higher) (Moody's Investor Service or Standard and Poor's Corporation)

N/A

or

2.

A. Tangible Net Worth = (at least \$10 million) (Net worth minus intangibles [Goodwill and rights to patents or royalties])

1,030,746.35

B. Total Liabilities/Net Worth = Obligations to transfer to other assets or provide services to other entities/Total assets minus total liabilities and is equivalent to owner's equity (2.5 times or less).

.08

C. Current Assets/Current
Liabilities = Cash or other
assets or resources which are
reasonably expected to be converted
to cash or sold or consumed
within one year/Obligations which
are reasonably expected to be paid
or liquidated within one year (1.2
times or greater).

9.61

Reference:

OF

3.

A. Fixed assets in the United States (at least \$20 million) =

2,899,782.71

Page 2

В.	Total Liabilities/Net Worth (2.5 times or less) =	.08
	Current Assets/Current Liabilities (1.2 times or	
To V	greater) =	9.61
	Reference:	

Suitable agent (resident within the state of Utah)

Carsten Mortens	en
P. O. Box 387	
Coalville, Utah	84017

Been in continuous operation of not less than five (5) years (immediately preceding the time of application) (submitted five annual reports--Yes \underline{x} No __)

- (i) Financial statements prepared by an independent certified public accountant in conformity with generally accepted accounting principles. Yes x No
- (ii) Unaudited financial statements for completed quarters in the current fiscal year. Yes ____ No \underline{x}
- (iii) Additional unaudited information as requested by the Division.

0434R-3 & 4